

Ordinance No. 46-407

**AN ORDINANCE OF THE CITY OF WICHITA
ADDING AN AREA TO THE EAST BANK REDEVELOPMENT DISTRICT
AND MAKING A SUBSTANTIAL CHANGE TO THE DISTRICT PLAN**

WHEREAS, by Ordinance No. 42-966 adopted December 12, 1995, and published December 15, 1995, the City of Wichita established a redevelopment district pursuant to K.S.A. 12-1770 et seq., as amended, known as the East Bank Redevelopment District, and

WHEREAS, by Ordinance No. 45-339 adopted June 25, 2002, and published June 29, 2002, the City of Wichita removed property and reduced the boundaries of the East Bank Redevelopment District pursuant to K.S.A. 12-1771(g); and

WHEREAS, by Ordinance No. 45-983 adopted January 3, 2004, and published February 6, 2004, the City adopted a redevelopment project plan for the WaterWalk Redevelopment Project for the East Bank Development District; and

WHEREAS, by Resolution No. 04-535 adopted September 21, 2004, and published November 4, 2004, the City of Wichita gave notice of its consideration of an addition of area (described in Exhibit A) to the East Bank Redevelopment District and a substantial change to the district plan (described in Exhibit B), pursuant to K.S.A. 12-1771(e), as amended; and

WHEREAS, the Governing Body of the City of Wichita has found and determined by resolution that the East Bank Redevelopment District area and the additional area are eligible areas as a blighted area defined by K.S.A. 12-1770a, as amended, and that the development or redevelopment of these areas is necessary to promote the general and economic welfare of the City; and

WHEREAS, after notice and public hearing the governing body has determined that the area should be added to the East Bank Redevelopment District and that a substantial change should be made to the district plan;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

1. Section 1. The boundaries of the East Bank Redevelopment District as established by Ordinance No. 42-966 are hereby amended by adding the area generally bounded by Douglas on the south, Waco Street on the east, Greenway Boulevard and Central Street on the north, and McLean Boulevard on the west, plus an approximately five-acre parcel located at the southwest corner of Maple Street and McLean Boulevard. The boundaries are depicted on a map of the area attached hereto as Exhibit A.

Section 2. The redevelopment district plan as substantially changed and identifying proposed redevelopment project areas along with a general description of the buildings, facilities, and improvements that are proposed to be constructed or improved in the

redevelopment project areas is attached hereto as Exhibit B and is approved as the redevelopment district plan for the East Bank Redevelopment District.

Section 3. This ordinance shall be in force and effect from and after its passage and publication once in the official City paper.

PASSED AND ADOPTED at Wichita, Kansas, this date November 23, 2004.

Carlos Mayans, Mayor

ATTEST:

Karen Sublett, City Clerk

Approved as to form:

Gary E. Rebenstorf, Director of Law

EXHIBIT "A"

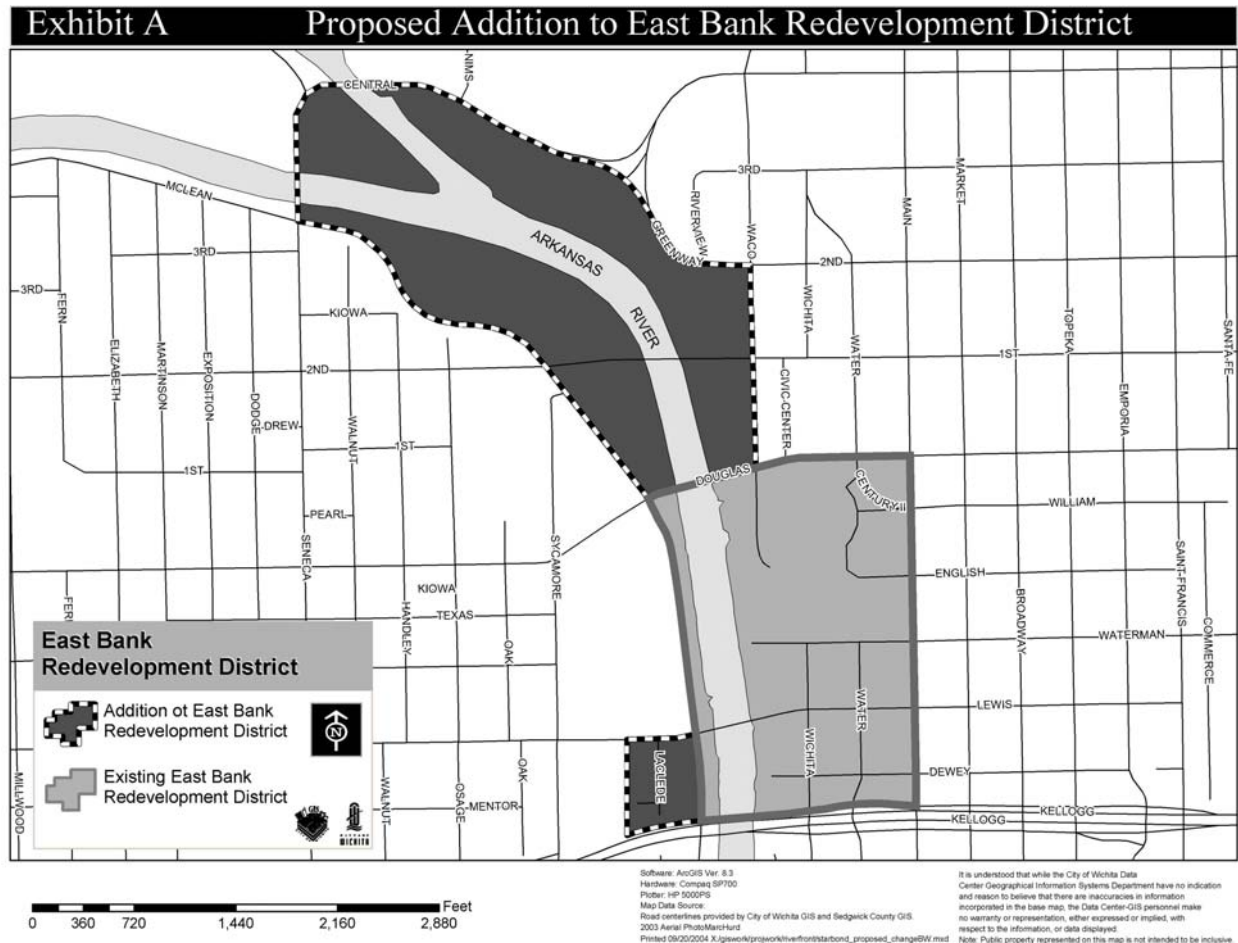


EXHIBIT "B"

REVISED DISTRICT PLAN FOR THE REDEVELOPMENT OF THE EAST BANK DISTRICT THROUGH TAX INCREMENT FINANCING

SEPTEMBER 21, 2004

SECTION 1: PURPOSE

A district plan is required for inclusion in the establishment of a redevelopment district under K.S.A. 12-1771(a). The district plan is a preliminary plan that identifies proposed redevelopment project areas within the district, and describe in a general manner the buildings and facilities to be constructed, reconstructed or improved.

SECTION 2: DESCRIPTION OF TAX INCREMENT INCOME

Projects financed through tax increment financing typically involve the creation of an "increment" in real estate property tax income. The increment is generated by segregating the

assessed values of real property located within a defined geographic area such that a portion of the resulting property taxes are paid to the City to fund projects in the redevelopment district, and the remaining portion is paid to all taxing jurisdictions. The portion of property taxes paid to the City in this way is determined increase in the assessed value of the properties within the redevelopment district as a result of the new development occurring within the area. When the aggregate property tax rates of all taxing jurisdictions are applied to this increase in assessed property value from new development, increment income is generated. Public improvements within the district may be funded by the City and repaid over a specified period of time with this increment income. The property taxes attributable to the assessed value existing prior to redevelopment, the "original valuation," are distributed to all taxing jurisdictions just as they were prior to redevelopment. This condition continues until all eligible project costs are funded, or for the 20-year duration of the established district, as defined by statute, whichever is shorter.

SECTION 3: BUILDINGS AND FACILITIES

The proposed redevelopment district is within the city limits of Wichita, Kansas. The district is generally bounded on the north by Central Avenue and Greenway Boulevard, on the east by Waco Avenue and Main Street, on the south by Kellogg Street and on the west by McLean Boulevard.

This area included in the proposed district has been the object of significant public redevelopment efforts for over forty years. The Century II Civic Center was undertaken as a major urban renewal project in the 1960s, as was the construction of the main branch of the Wichita Public Library. In the 1970s, the old City Library was redeveloped as a science museum, old City Hall was reopened as the Wichita/Sedgwick County Historic Museum and Century II was expanded by the addition of Expo Hall. During the 1980s, the City concentrated on acquisition of property along the east bank of the Arkansas River in order to clear the land for future public redevelopment projects, including the construction of a convention hotel. In the 1990s, the City continued to acquire land on the east bank, and together with Sedgwick County, redeveloped the West Bank of the Arkansas River into the Exploration Place science museum.

The condition of the buildings in the district that predate the recent redevelopment efforts is typical of that of a seventy year old central business district. Many aging commercial and office buildings stood vacant due to the migration of commercial businesses to the suburbs during the 1970s and 1980s. However many of the buildings in the proposed redevelopment district have been demolished during this period. The proposed redevelopment plan is intended provide the catalyst that will help complete the downtown revitalization process that started over thirty years ago.

SECTION 4: REDEVELOPMENT

Redevelopment plans center around the construction of a 300-room full-service convention hotel adjacent to the Century II Expo Hall, the River Corridor improvements and the WaterWalk mixed-use commercial development. The Hyatt Regency Hotel was developed in 1996, and serves as the "headquarters" hotel for large conventions at Century II. In addition to the hotel, the City built and operates a 12,000 square foot conference center and a 500-car parking garage adjoining both the hotel and Century II. Both the Douglas Avenue Bridge and the Lewis Street Bridge

have been substantially reconstructed, based on designs selected through a nationwide design competition, and a pedestrian promenade along the east bank of the Arkansas River, has been constructed from Kellogg to Douglas. In addition, Waterman, Wichita and Lewis Streets on the east bank, and McLean Boulevard on the west bank have been improved and upgraded with appropriate streetscape designs.

Current plans for the next phases of redevelopment in the area include the public-private development of a major commercial, entertainment and tourism area in the immediate vicinity of the Arkansas River between the Kellogg and Seneca bridges, which will include restaurants, shops, offices and apartments. The WaterWalk Project will include as public amenities a meandering waterway feature, a small outdoor amphitheater, plazas, fountains, walkways, a pedestrian bridge across the Arkansas River and ample public parking facilities. The River Corridor Project will include riverbank promenades, water features, a large outdoor amphitheater and renovation of the Keeper of the Plains complex at the confluence of the Arkansas River and the Little Arkansas River. The goal is to create a major tourism attraction that will bring people from throughout the State of Kansas and the United States.

SECTION 5: SUMMARY

Per statute, the above-mentioned redevelopment projects will be presented to the Governing Body in segments through the adoption of separate Redevelopment Plans. Each Plan will identify specific project areas located within the established redevelopment district and will include detailed descriptions of the projects as well as a financial feasibility study that shows the economic benefits out-weigh the costs. Project Plans must be reviewed by the Metropolitan Planning Commission and submitted to a public hearing following proper notification of property owners and occupants, before they can be adopted by a two-thirds majority vote of the Governing Body. Only then can tax increment income be spent on redevelopment projects.